

JONES DAY

77 WEST WACKER • CHICAGO, ILLINOIS 60601.1692
TELEPHONE: +1.312.782.3939 • FACSIMILE: +1.312.782.8585

Direct Number: (312) 269-4388
ctwehland@JonesDay.com

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691066-600002

January 7, 2015

Honorable Judge Katherine B. Forest
United States District Court
500 Pearl Street
New York, NY 10007-1312

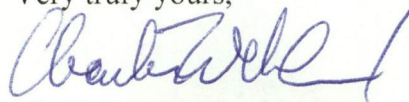
Re: Cargill Incorporated v. International Exchange Services, LLC v. Biourja Trading, LLC
Case No. 1:12-cv-7042-HB

Dear Honorable Judge Forest:

We represent Cargill Incorporated in the referenced case in which a joint status report is due by January 14, 2015. A report from counsel for the Chapter 7 trustee is attached, and it represents the required status report.

The next report will be due on April 14. Please contact me or counsel for the trustee if there are any questions about the report.

Very truly yours,



Charles T. Wehland

CHI-181952841v1

**THE LAW OFFICES OF
AVRUM J. ROSEN, PLLC**
ATTORNEYS AT LAW
38 NEW STREET
HUNTINGTON, NEW YORK 11743

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Telephone (631) 423-8527
Facsimile (631) 423-4536
e-mail address: kiberson@avrumrosenlaw.com

AVRUM J. ROSEN
FRED S. KANTROW

KIMBERLY I. BERSON
DEBORAH L. DOBBIN
SCOTT T. DILLION

ALLAN B. MENDELSON *
MICHAEL J. O'SULLIVAN *
(* of counsel)

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Re: Cargill Incorporated v. International Exchange Services, LLC v. Biourja Trading, LLC
Case No. 1:12-cv-7042- HB

Dear Honorable Judge Forest:

We represent Debra Kramer, the Chapter 7 Trustee of the Estate of International Exchange Services, LLC. We are required to provide the Court with a status as to the above action and the third-party action. International Exchange Services, LLC's bankruptcy is still pending and therefore, the automatic stay is still in place pursuant to 11 U.S.C. section 362(a). As to the third-party action, the parties have entered into a stipulation dismissing the third party action. I thank you for your cooperation with this matter and should you have any questions, please feel free to contact the undersigned.

Respectfully yours,
/s/Kimberly Berson
Kimberly Berson

cc: Dennis Murashko, Esq. (via email)
Jim Wrathall, Esq.(via email)